

Message Text

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ACTION EB-07

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FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 9716

UNCLAS TOKYO 5551

E.O. 11652: N/A

TAGS: ECRP, JA

SUBJECT: INDUSTRIAL PRODUCTION INDEX IN MARCH - PRELIMINARY
CERP-0585

1. SUMMARY: PRELIMINARY ESTIMATE OF MINING AND MANUFACTURING PRODUCTION INDEX (SEASONALLY ADJUSTED) FOR MARCH RECORDED SMALL INCREASE FROM FEB WHILE SHIPMENTS ROSE SHARPLY. AS RESULT, INVENTORY INDEX CONTINUED TO DECLINE FOR THIRD CONSECUTIVE MONTH. END SUMMARY.

2. PRELIMINARY ESTIMATE FOR MAR INDEX OF MINING AND MANUFACTURING PRODUCTION SHOWS SMALL 0.6 PERCENT INCREASE OVER FEB. ON SEASONALLY ADJUSTED BASIS; INDEX EXCLUDING SHIPS, HOWEVER, REMAINED UNCHANGED FROM FEB. LEVEL (BUT HAD DECLINED FOR FIVE PREVIOUS MONTHS). MARCH PRODUCTION INDEX (SA) INCREASED SUBSTANTIALLY IN ELECTRIC MACHINERY AND PETROLEUM AND COAL PRODUCTS INDUSTRIES WHILE OUTPUT OF CHEMICALS AND PRECISION EQUIPMENT FELL SHARPLY. IORN AND STEEL PRODUCTION CONTINUED TO DECLINE IN MARCH.

3. PRODUCERS' SHIPMENTS IN MINING AND MANUFACTURING INDUSTRIES ROSE 1.2 PERCENT IN MARCH; THIS FOLLOWS SMALL 0.4 PERCENT INCREASE REGISTERED IN FEB SHIPMENTS. EXCLUDING SHIPS, MARCH SHIPMENTS ROSE SHARPLY BY 2.0 PERCENT.

4. INVENTORIES FELL FOR THIRD CONSECUTIVE MONTH, DECLINING
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BY 0.9 PERCENT FROM FEB LEVEL. AS RESULT, MAR. IN-

VENTORIES TO SHIPMENTS RATIO DECREASED BY 2.1 PERCENT
FROM FEB. INDEX.

5. FOLLOWING ARE PRELIMINARY MITI DATA ON MAR. INDUS-
TRIAL PRODUCTION INDICES (SEASONALLY ADJUSTED, 1970-100).
FEB. REVISED FIGURES PREVIOUSLY TRAF MITTED IN TOKYO
4919.

SEASONALLY ADJUSTED INDICES	MAR	FEB	PERCENT
1970-100	PRELIMINARY	INCREASE	

INDUSTRIAL PRODUCTION:

ALL INDUSTRIES	109.2	108.7	0.5
PUBLIC UTILITIES	127.1	128.8	MIN 1.3
MINING AND MANUFACTURING	108.8	108.2	0.6
MINING	72.0	72.7	MIN 1.0
MANUFACTURING	109.3	108.6	0.6
MINING & MANUFACTURING			
EXCLUDING SHIPS	106.8	106.8	0
PRODUCERS' SHIPMENTS:			
ALL INDUSTRIES	113.1	112.1	0.9
MINING AND MANUFACTURING	112.9	111.6	1.2
MANUFACTURING	112.9	111.8	1.0
MINING & MANUFACTURING			
EXCLUDING SHIPS	112.9	110.7	2.0

PRODUCERS' INVENTORIES OF FINISHED GOODS:

MINING AND MANUFACTURING	162.4	163.9	MIN 0.9
MINING	59.9	58.8	1.9
MANUFACTURING	162.8	164.3	MIN 0.9
RATIO OF INVENTORY TO			
SHIPMENTS	143.8	146.9	MIN 2.1

RATIO OF INVENTORY TO SHIPMENTS			
EXCLUDING SHIPS	143.8	148.1	MIN 2.9
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